

A STUDY ON CORPORATE SOCIAL RESPONSIBILITY IN INDIA IN THE POST MANDATE PERIOD

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ABSTRACT

The Companies Act, 2013 has brought significant changes in the way Corporate Social Responsibility (CSR) is viewed and practiced in India. The law establishes a comprehensive framework for the formulation, implementation, monitoring and review of corporate social responsibility policies guiding business organizations. As a result, from 2014-2015, executive companies since the beginning of the mandate period in 2018, have shown a clear change in their corporate social responsibility practice.

The article refers to a study that analyzed the evolution of CSR practices of BSE SENSEX companies in the post-mandate period. The survey revealed that companies are not only more willing to meet quantitative limits on CSR spending, but also make serious efforts to build a CSR culture within the organization. The legal compliance of the sample companies is also quite impressive, as measured by the domestic CSR Compliance index.

These results indicate that the Companies Act, 2013 ushered in a new era of corporate social responsibility in India. Companies take their CSR responsibilities seriously and the organization is moving towards building a CSR culture. This is a positive development that can have significant social and environmental impacts.

INTRODUCTION

Corporate social responsibility (CSR) in India has evolved significantly in the post-mandate period, meaning the period after the introduction of Section 135 of the Companies Act in 2014. This section forced certain companies to spend at least 2% of the net profit of corporate social responsibility.

One of the most significant changes in the post-mandate period was a greater focus on impact measurement and reporting. Before the mandate, CSR activities were often viewed as philanthropy, and the impact of these initiatives was not always measured or reported. However, with the introduction of the mandate, companies must now report in detail on their CSR activities, including amounts spent, projects implemented, and impacts achieved. This has increased accountability and transparency in CSR activities.

Another important change in the post-authorization period was a greater participation of stakeholders in corporate social responsibility activities. Companies are now expected to consult with local communities, non-governmental organizations and other stakeholders to identify the most pressing social and environmental problems in their area of operation. This has led to more targeted and effective CSR initiatives that better respond to the needs and priorities of local communities.

In the post-mandate period, the focus of corporate social responsibility has also changed. While many companies used to focus on philanthropy, there is now an even greater emphasis on sustainable and long-term social and environmental impacts. Companies invest in education, healthcare, environmental sustainability and skills development, among others. This shift in focus is due to the recognition that sustainability requires a long-term approach that addresses the root causes of social and environmental problems, not just the symptoms.

In addition, the scope and scale of CSR activities increased in the post-mandate period. With the mandate, more and more companies are investing in CSR initiatives, and these initiatives are often broader and more complex. Companies also collaborate with other organizations, including NGOs, government agencies and other businesses, to leverage their resources and expertise and maximize their impact.

Overall, the post-mandate period has brought about a significant change in the way CSR is perceived and practiced in India. Companies are now taking a more strategic approach to CSR, with an even greater focus on impact measurement, stakeholder engagement and sustainability. This is a positive development for Indian society and environment as it has the potential to bring lasting change and contribute to India's development

goals. However, it is important to note that challenges remain, including the need to ensure that CSR initiatives are aligned with the needs and priorities of local communities and that they are effectively implemented and monitored to ensure their intended impact.

The Idea of CSR in India -A Historical Overview:

The concept of corporate social responsibility has roots in Indian culture, as evidenced by ancient Hindu scriptures advocating for wealthy individuals to give back to their communities. During British colonization, CSR was largely influenced by family values, tradition, and religion, and focused on charitable or philanthropic practices. However, in the early 20th century, business pioneers like the Tatas and Birla's began setting up charitable foundations and trusts for community development. Following the Gandhian concept of 'trusteeship,' many businesses established trusts for education, research, rural development, and women empowerment. In the post-independence period, legislation was enacted to protect vulnerable and marginalized groups and ensure equitable distribution of social wealth. With the wave of liberalization, privatization, and globalization in the 1990s, businesses began to adhere to their ethical and social responsibilities in order to build reputational capital and ensure long-term sustainability. Today, CSR is seen as an important business strategy to maintain societal and environmental stability and adhere to stakeholder rights.

Present Legislation on CSR in India

The Companies Act 1956, which was in effect for over 60 years, did not have any provisions related to CSR. However, the Companies Act 2013 introduced Section 135, Schedule VII, and the Companies (Corporate Social Responsibility Policy) Rules 2014 as the present legal framework for CSR in India.

Section 135 mandates that companies meeting certain financial thresholds must constitute a CSR Committee, which is responsible for formulating and monitoring the company's CSR policy. Schedule VII lists the areas in which companies can undertake CSR activities, including education, poverty alleviation, and environmental sustainability. The Companies (Corporate Social Responsibility Policy) Rules 2014 provide detailed guidelines on how companies should formulate and implement their CSR policies.

Overall, it seems that the author is highlighting the significance of the introduction of a regulatory framework for CSR in India and the key features of this framework. The Companies Act in India requires companies with

a net worth of at least Rs. 5 crore or more during the previous financial year to set up a Corporate Social Responsibility (CSR) Committee consisting of three or more

Directors, with at least one independent director. The CSR Committee is responsible for formulating and recommending a CSR policy to the Board, which should include activities mentioned in Schedule VII. The Board must ensure that the company spends at least 2% of the average net profits of the previous three years on CSR activities, with a preference for local areas where the company operates. The CSR policy must include a list of projects and programs the company plans to undertake, and the Board's report must include an annual report on CSR activities. The broad areas for CSR activities include eradicating hunger, promoting health care, promoting education, and environmental sustainability.

LITERATURE REVIEW

A literature review is a basic text that aims to review critical aspects of current knowledge, including substantive observations and theoretical and methodological contributions to a specific topic. Literature reviews are secondary sources and thus do not report new or original experimental work. Its ultimate goal is to acquaint the reader with the literature on the current topic and lay the groundwork for some other purpose, such as future research, that may be needed in the field. For the scientific planning of this study, the researcher studied a good amount of research articles and literature in the field of social responsibility. There are a number of reviews of research done in the field of corporate social responsibility.

1. The paper explains how job satisfaction and corporate value are related. Companies on the "100 Best Companies to Work for in America" list outperformed their peers by 2.3 to 3.8 percent per year in stock returns between 1984 and 2011. These results have three main implications. First, according to HRM theories, job satisfaction is beneficial to firm value. Second, corporate social responsibility can improve stock returns. Third, stock markets do not fully value intangibles, so it may be necessary to protect managers against short-term stock price volatility to promote long-term growth.

Alex Edmans (2012) – The relationship between job satisfaction and corporate value that affects corporate social responsibility.

2. In India, many companies have adopted CSR practices to meet the various needs of the society. This study sought to understand the position, progress and initiatives of large companies in India in the context of CSR policy formulation and implementation. Although India has initiated or implemented revolutionary change with new CSR initiatives, there is still a lot to be done in this area.

Anupam Sharma and Ravi Kiran, Behavioral Sciences and Business Studies, Thapar University, Patiala, India (2012) - Corporate Social Responsibility Initiatives of Major Indian Companies Focusing on Health, Education and Environment.

3. Many companies have created a corporate identity using CSR as a core activity, which has become the focus of their success and competitive advantage. The main objective of the work is to understand the concept of corporate social responsibility and to review the existing knowledge in this field.

Dr. Arvind Jain, Senior Manager (pk), Axis Bank Ltd., Rajkot (2012) - Corporate Social Responsibility: A Research Review.

4. The importance of social responsibility in the business world has increased in the 21st century. The Government of India has issued guidelines for Corporate Social Responsibility (CSR) practices in which laggards contribute a certain percentage to the cause (CSR). This study compares the social responsibility activities of Tata Company and ITC Company in various areas such as environmental friendliness, social responsibility, employee safety, human rights promotion and health care etc. The study also focuses on the reporting methods used by these companies. This study reveals that each of the country's two largest private companies is directly involved in social responsibility in various areas, from agricultural and educational innovations to environmental conservation. The conclusion is that activities related to the environment, education, community involvement and healthcare are practiced as corporate social responsibility in both companies.

Omwenyo Nyameyio Enock and Dr. Kundan Basavaraji, Kuvemmu University (2013) - Corporate Social Responsibility of Tata and ITC: A Comparative Study.

5. Over time, corporate social responsibility has expanded to include both economic and social interests. Due to pressure from various stakeholders, companies have become more transparent in their accounting and provide "public reporting". This research paper explores the status of CSR, CSR challenges and

CSR policies in India. The concept of corporate responsibility is now firmly rooted in global business. But to move from theory to concrete actions, many obstacles must be overcome. Many positive results can occur when companies adopt social responsibility policies.

Bhupender and Vikas Kumar Joshiya, Associate Professor, University of Delhi (2012) - Issues and Challenges of Corporate Social Responsibility in India.

6. Corporate responsibility has a wide impact in different parts of the world, especially in emerging markets. Corporate social responsibility activities included integrating social features or characteristics in products and production processes (CFC-free aerosol products, environmentally friendly technologies), adopting progressive human resource management practices (employee empowerment), and achieving higher levels of environmental protection through recycling and pollution reduction. (Emission reduction), and community organizations that promote causes (in close collaboration with groups such as the United Way). In this context, this paper explored the theoretical aspect of CSR including global reporting initiative and CSR legislation and globalization of CSR in India. This article discusses individual cases of CSR and CSR violations in India.

Soheli Ghose, Associate Professor, Department of Economics, J.D. Birla Institute, Jadavpur University (2012) Globalization of CSR Focus on Indian Market

7. This research is an attempt to understand the symbiotic relationship between economic and social activity. It also introduces the challenges and benefits of social responsibility and sustainable development initiatives implemented in the business sector.

Hurratul Maleka Taj, Mba, Narsee Monjee Institute of Management Studies, Mumbai (2011) - Corporate Social Responsibility, Sustainability: Performance Measurement and Indicators.

8. This article describes India Inc. development plan in particular, companies that have passed various milestones of the standard, i.e. ISO 9000, ISO 14000, ISO 18000, environmental trust, safety and social responsibility etc., were studied. After this role, background framework and possible CSR assessments obtained,

the Karmayog.com platform is explored, which can act as a suitable way to move the industry forward on the CSR ladder.

Lokaranjan Guha, Professor, Eiilm, Kolkata (2011) - Corporate Social Responsibility Classifier: India Focus.

9. Looking at the current economic situation in India, there is an immediate need for a strategic CSR that provides a value proposition to the masses. The paper focuses on the reasons for analyzing the strategic gap between CSR implementation and CSR performance and identifies focus areas where sustainable strategic CSR initiatives are needed to create synergies in India. The magazine advises the company not to see corporate social responsibility as a non-profit activity, in fact, in the long run, investing in corporate social responsibility can help increase profitability.

Ms Nidhi Khurana Asia Pacific Institute of Information Technology, Panipat (2011) - Strategic Corporate Social Responsibility: Sustainable Activities in India.

10. The purpose of this article is to examine the evolution of CSR in all its complexity and to anticipate potential impacts and major concerns related to it. This article covers different approaches combining analysis of key CSR documents and publications with analysis of CSR articles. It gives more insight into the general trends of CSR in different companies in India.

Sweta Singh, Great Lakes Institute of Management, Chennai, India (2010) = Corporate Social Responsibility Philanthropy: An Indian Perspective.

11. In this article, social responsibility refers to what a company does for the benefit of society beyond what is required by law. The term corporate citizenship is also often used to refer to a company's moral obligations to society. The purpose of this study is to obtain information about the efforts of Indian business houses in their social responsibility.

Dhond Arvind, associate professor (Elective class), St. Xavier's College Mumbai (2008) - Corporate Social Responsibility of Indian Business Houses.

12. The purpose of this study is to investigate the different definitions and descriptions of corporate social responsibility; to develop the development of corporate social responsibility in India; to explore the theoretical concepts explained by various researchers and to examine the current adoption of CSR practices in India. This

article examines how India's top 500 companies view and implement their CSR, identifies key CSR practices and maps them to Global Reporting Initiative standards.

Richa Gautam and Anju Singh, Industrial Safety and Environmental Management Group, National Institute of Industrial Engineering (Nitie), India (2010) - Corporate Social Responsibility Practices in India: A Survey of Top 500 Companies.

RESEARCH METHODOLOGY

The research begins by searching for articles related to the topic of CSR in India in the post mandate period, then delving into it in detail and the activities and efforts of various Indian companies in this area. We take examples of Indian companies and explain the efforts by listing their contributions. After identifying them, we examine what results it produced in business and what positive results obtained.

Then explain with examples from various studies how this led to an increase in profits and is one of the reasons for the company's success. Special emphasis is also placed on the Indian company, which can better explain the subject and achieve the goals.

RESEARCH OBJECTIVS

Evaluation of the Application of CSR Policies:

Objective: to determine how well India's CSR laws and policies are put into practice.

Focus: Analyze the degree to which organizations follow CSR commitments, the difficulties experienced in execution, and the effect of CSR arrangements on supportable turn of events.

Dissecting the Effect of CSR on Partners:

Objective: to investigate the social, economic, and environmental effects of CSR projects on various India stakeholder groups.

Focus: Examine the effects that corporate social responsibility (CSR) has on stakeholders like employees, customers, suppliers, and the environment. Examine the perceived advantages, drawbacks, and viability of CSR practices over time.

Investigating the Drivers and Motivators of CSR Engagement:

Objective: to comprehend the factors that influence Indian businesses to participate in CSR activities.

Focus: Examine the variables that impact organizations' choices to embrace CSR works on, including legitimate prerequisites, notoriety the board, partner assumptions, moral contemplations, and vital business objectives.

Examining the Contribution of Collaboration to CSR Projects:

Objective: to investigate how partnerships and collaboration contribute to the success of CSR initiatives in India.

Focus: Examine the idea of joint efforts between organizations, NGOs, government offices, and different partners in planning, carrying out, and assessing CSR projects. Analyze the advantages, drawbacks, and best practices of working together on CSR initiatives.

DATA ANALYSIS

COMPANIES AND THEIR COMMUNITY INITIATIVES IN INDIA

HERO MOTOCORP:

Hero Motocorp Limited, formerly Hero Honda, is an Indian scooter and motorcycle (<250cc) manufacturer headquartered in New Delhi, India. It is the largest two-wheeler manufacturer in India. Its market share in India is of about 46% share in 2-wheeler category. The market capitalization of the company on 31 March 2013 was INR 308 billion (USD 5.66 billion). The CSR activities initiated by Hero Motocorp include the following:

Ride Safe India:

It is a 360-degree initiative started by the company was started to make Indian road safer. They are setting up road safety Riding Schools and plan campaigns on ground, air, social media, and schools to spread awareness for the same.

HamariPari:

This was the step taken by the company for the girl child with the age 6+ for the underprivileged section of the society to support them from holistic development and empower women of tomorrow.

Happy Earth:

The company aims to bring a change in the environment by literally making the world a happy place to live. They have initiated 120000 tree plantations and built over 50 toilets in schools and future possibilities are endless.

E-2 Educate to Empower:

Education is basis of empowerment Not for the individual but for the society and Economy also. Thus, Hero MotoCorp pledge with E2 and supports education, Knowledge, sharing, skills development at every level.

Raman MunjalVidyaMandir:

The Company has started a senior secondary school, affiliated by CBSE having 1200 students and 61 teachers. It was started in order to provide education to rural people of nearby areas which will help them to attain better lifestyle and better Knowledge.

Raman Munjal Memorial Hospital:

A Multi-specialty hospital was started by the company having latest Diagnostic and surgical Technology to, provide healthcare to rural population in Dharuhera. It also caters for accident and trauma victims.

Raman Munjal Sports Complex:

It was started by the company for local villagers to engage them to play basketball, volleyball courts, etc.

Adult Literacy Mission:

Launched on 21st September 1999, covering the nearby villages of Malpura, etc. The company started the project with 36 adults. It imparts adult literacy capsules to adults to motivate illiterate adults.

Marriage of Underprivileged Girls:

The Company took an initiative to organize the Marriages of girls, particularly for backward class's girls, providing help and support to the families of the girls.

Rural Health Care:

Company took a step to provide regular doorstep and free health care services to local people, free medical camps and is Now a regular feature in the hero group. It was started to provide better health to the people of local area.

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Vocational Training Centre:

In order to help women, Hero has set up a Vocational Training Centre. Women were trained in tailoring, embroidery and knitting. It had helped them to set up the production unit to stitch uniforms.

HINDUSTAN UNILEVER LIMITED:

Hindustan Unilever Limited (HUL) is an Indian consumer goods company or FMCG. Its products include food, beverages, personal, water purifiers, etc. Hindustan Unilever's distribution covers over 2 million retail outlets across India directly and its products are available in over 6.4 million outlets in the country. The CSR activities initiated by Hindustan Unilever Limited include the following:

FINDINGS AND CONCLUSIONS

FINDINGS

A review of the literature on CSR in India highlights several key findings:

The Companies Act 2013 transformed corporate social responsibility in India by increasing investment in social and environmental programs and moving towards a more strategic and proactive approach to corporate social responsibility.

The mandate helped build strong relationships between businesses and communities, which increased social cohesion and sustainability.

Challenges remain in the effective implementation of CSR initiatives, including tailoring CSR initiatives to community needs and priorities, ensuring effective implementation and monitoring, and measuring CSR impact.

NGOs play an important role in promoting CSR in India by providing expertise, resources and networks to support the implementation of CSR programs and monitoring their impact.

Corporate social responsibility reporting is an important tool that companies can use to communicate their social responsibility activities and their impact on society and the environment. The National CSR Portal has facilitated CSR reporting and promotes transparency and accountability in CSR practices.

Corporate social responsibility can significantly contribute to India's sustainable and inclusive economic growth by addressing social and environmental challenges, creating jobs and economic opportunities, supporting innovation and entrepreneurship, developing skills and capabilities, and strengthening partnerships and collaboration.

Overall, the literature review highlights the significant progress achieved in CSR practice in India over the years and the potential of CSR to promote sustainable and inclusive economic growth in the country. However, meeting the challenges and taking advantage of these opportunities will require the joint efforts of all stakeholders.

CONCLUSION

Positive impact of the mandate on CSR practices in India

The Corporate Social Responsibility (CSR) mandate in India has had a positive impact on CSR practices in the country. Here are some of the main benefits.

- **Greater investment in social and environmental programs:** The mandate has increased investment in social and environmental programs, as companies must now allocate a certain percentage of their profits to CSR activities. This led to significant increases in funding for programs related to education, health, environmental sustainability and community development.
- **Greater engagement with communities:** The mandate encouraged companies to engage more closely with the communities they serve, understand their needs and priorities, and design programs that fit the local context. This has led to more meaningful partnerships and programs that have a greater impact on the communities they serve.
- **Better reputation and brand image:** Companies that invest in CSR are seen as socially responsible and environmentally conscious, which can improve their image and reputation. This can increase customer loyalty and improve employee morale.
- **Better monitoring and evaluation:** The mandate has led to better monitoring and evaluation of CSR activities, as companies must now report on their CSR activities and their impact on society and the environment. This increased accountability and transparency and helped companies identify areas for improvement.
- **Catalyzed Innovation:** The mandate has catalyzed innovation in CSR practices as companies seek to develop new and innovative ways to respond to social and environmental challenges. This has led to the development of new technologies, business models and partnerships that have the potential to create significant social and environmental impacts.

In summary, the CSR mandate in India has had a positive impact on CSR practices in the country by encouraging companies to invest in social and environmental programs, engage more closely with communities, improve reputation and brand image, improve monitoring and evaluation, and catalyze innovation. . . Although challenges remain, the mandate has helped create a more socially responsible and green business environment in India.

LIMITATIONS AND FUTURE RESEARCH DIRECTION

LIMITATIONS

The literature review on CSR in India has several limitations:

1. Limited availability of empirical research: Most of the CSR literature in India is descriptive and lacks empirical evidence on the impact of CSR initiatives on social, environmental and economic outcomes.
2. Limited perspectives of stakeholders: The literature review focuses mostly on the views of companies and experts, but limited perspectives of other stakeholders such as communities, NGOs and government agencies.
3. Limited geographic coverage: The literature review focuses mainly on the experiences of large urban firms, but only to a limited extent on the experiences of small and medium-sized enterprises (SMEs) and rural enterprises.
4. Limited coverage of certain topics: The literature review does not cover certain topics related to CSR in India, such as the role of CSR in promoting gender equality, the relationship between CSR and corruption, and the impact of CSR. Responsibility for the welfare of employees. .
5. Limited time scope: The literature review is limited to studies published before 2021 and may not reflect recent developments in the CSR landscape in India. Despite these limitations, the literature review provides valuable insights into the evolution of the CSR landscape in India, the role of the Companies Act, 2013, and the potential of CSR to promote sustainable and inclusive economic growth in the country.

FUTURE RESEARCH DIRECTION

Empirical studies on the impact of corporate social responsibility initiatives. More empirical research is needed to measure the impact of CSR initiatives on social, environmental and economic outcomes and to identify factors that influence the success or failure of CSR programs.

Stakeholder involvement and participation: Future research could focus on involving a wider range of stakeholders, including communities, NGOs and government agencies, in the design, implementation and monitoring of CSR initiatives.

The role of SMEs in corporate social responsibility: the literature review focuses mostly on the experiences of large companies, but future research could investigate the challenges and opportunities for SMEs to participate in corporate social responsibility and the potential impact of CSR initiatives on sustainability. Development

Gender and CSR: Future research could explore the relationship between CSR and gender equality in India, including the impact of CSR initiatives on the empowerment of women and girls and the role of gender-sensitive CSR policies and practices.

Long-term impact of CSR initiatives: Future research could focus on the long-term impact of CSR initiatives on India's sustainable and inclusive economic growth, including the potential of CSR to address systemic issues and promote change. **Emerging CSR issues:** As CSR practices continue to evolve, future research could explore emerging CSR issues such as the role of CSR in bridging the digital divide, the impact of CSR on employee well-being, and the relationship between CSR and social responsibility. **Circular economy.**

Overall, future research could deepen our understanding of CSR in India, inform policy and practice, and promote more effective and sustainable CSR initiatives that address the social, environmental, and economic challenges facing the country.

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